



MINUTES OF ANNUAL GENERAL MEETING

24th November 2010

MINUTES
NORTH COAST COMMUNITY HOUSING COMPANY LTD
ANNUAL GENERAL MEETING
10:00am – 10.35am Wednesday 24th November 2010
Venue: Invercauld House, Goonellabah

1. Attendance and Welcome:

- 1.1. Members Present: John Stone (Chairman), Bruce Casselden (Vice-Chairman), Anders Halvorsen (Director), Jim Critchley (Director), Allan Johnson (Director/Secretary), Carolyn Parker (Director), Barbara Waters (Tenant Councillor), Jennifer Johannson (Tenant Councillor), George Antonakos (Tenant Councillor), Peter Harris (Tenant Councillor), Julie Dukes (Staff Member), Lydie Boyd (Staff Member), Robyn Lewis (Staff Member), Naomi Worrall (Staff Member), Ann Lees (Staff Member), Lynne Marlow (Staff Member), Jade Lister (Staff Member).
- 1.2. Non-Members Present: Trevor Graham (Wappett & Partners, Auditors), John McKenna (General Manager), Andrew Nicholson (Minutes Secretary), Colin Jones (NCCHC Employee), Sue Wicks (NCCHC Employee), Ross Knox (NCCHC Employee), Helaine Hebb (NCCHC Employee), Gianna Rea (NCCHC Employee), Arian Schaap (NCCHC Employee), Jenny Nichols (NCCHC Employee), Helen Maher (NCCHC Employee), Chantelle McGrory (NCCHC Employee), Amanda Hottes (NCCHC Employee).
- 1.3 Chairman Stone opened the Meeting at 10:00am and welcomed those present, including the staff members attending the training session that was being held in the adjacent room. He introduced the Board of Directors, the General Manager, Mr McKenna, and the Tenant Council Members who were in attendance.

2. Apologies:

- 2.1 Janet Bowden (Director), Stephanie Ring (Housing NSW), Leonie King (Housing NSW).

Motion:	That the attendances and apologies be accepted.		
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Moved:	Director Critchley	Seconded:	Director Halvorsen	Carried
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3. Approval of the Minutes of the Annual General Meeting, 25th November, 2009:

Chairman Stone sought a motion to adopt the minutes from last years' AGM, as distributed, and as have been available on the Company website.

Motion:	That the Minutes from the Annual General Meeting of 25th November, 2009 be adopted as a true and accurate record of that meeting.		
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Moved:	Mr Peter Harris	Seconded:	Director Casselden	Carried
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4. Business Arising from the Minutes:

There was no business arising from the Minutes of the previous Annual General Meeting.

5. Chairman's Report:

Chairman Stone gave a brief rundown of the Company's activities over the past year and referred to his Report as circulated and published on the Company's website (see NCCHC Annual Report 2009 - 2010). In particular, he noted that there had been a significant increase in revenue and surplus in the past financial year, together with substantial growth in the Company's property portfolio. He highlighted the Company's compliance to the Office of the Registrar of Community Housing's requirements for Class 2 Community Housing Provider Registration status, and acknowledged the work done in this regard by

the General Manager and staff. He also thanked the Directors for their expertise and support over the past twelve months

Motion:	That the Chairman's Report be received and adopted.		
Moved:	Chairman Stone	Seconded:	Director Casselden Carried

6. General Manager's Report:

Mr McKenna began by welcoming those present to the Meeting, in particular, the Byron Bay Tenant Councillors. He went on to outline the significant points contained in his Report as tabled in the Company Annual Report 2009 - 2010, mentioning the 38% growth in revenue as a highlight from a financial perspective. He noted Colin Jones and Lex Johnson's staffing appointments, acknowledged their positive impact, and thanked the staff for their hard work and assistance in gaining the Class 2 Community Housing Provider Registration for the Company. Additionally, he pointed out that \$200K had been spent on Byron Bay property maintenance upgrades, and that the Company was pushing forward to address any outstanding maintenance and upgrade issues across the whole portfolio. He also spoke of the implementation of the Housing Pathways program, and the impact on the Grafton office.

He concluded by noting the stability of the Company, the co-operative association with the Tenant Council, and the good working relationship with the Board of Directors. He thanked Chairman Stone and the staff for their support.

Motion:	That the General Manager's Report be received and adopted.		
Moved:	Director Johnson	Seconded:	Director Casselden Carried

7. Auditor's Report:

Trevor Graham, from Wappett and Partners, summarised the Auditors Report as tabled. He noted that Company surplus had almost doubled on 2009's figures, and that equity had increased from \$1M to \$1.8M for the period. He gave an unqualified audit opinion on the Financial Report for the NCCHC for the Year ending 30 June 2010, and that the Financial Statements were in accord with the Corporations Act, and that they gave a fair and accurate view of the Company's financial performance and position. Overall, he reported that the Company was in a strong financial position.

8. Annual Financial Statements Tabled for Approval:

Mr Graham tabled the Financial Statements for approval.

Motion:	That the audited Financial Statements for the Financial Year 2009 - 2010 for the North Coast Community Housing Company, as tabled, be adopted.		
Moved:	Director Parker	Seconded:	Director Critchley Carried

9. Election of Directors:

As the number of nominations received for the vacancies equalled the number of vacant positions, Chairman Stone declared that no election was necessary, and that Bruce Casselden Janet Bowden, and John Stone would hold office for a further two years.

10. Appointment of Auditor:

Chairman Stone ran through the process of appointing the Company's Auditors, and called for an appropriate motion. Accordingly, the following motion was moved:

Motion: That Wappett and Partners be appointed as the Company's auditors for the 2010 - 2011 financial year.

Moved: Director Casselden **Seconded:** Director Parker **Carried**

11. Auditor's Remuneration:

Chairman Stone outlined the necessity for this meeting to set the amount for remuneration for the Auditors for the coming year. Wappett and Partners had provided a quote for their fees, which was \$16K (plus GST).

A motion was sought to formalise this. Accordingly, the following motion was moved:

Motion: That Wappett and Partners be remunerated in accordance with their quotation for the 2010 - 2011 financial year.

Moved: Director Johnson **Seconded:** Director Critchley **Carried**

12. Directors' Remuneration:

Chairman Stone ran through the reasoning behind the proposed resolution, including the history of the current situation regarding Director remuneration, and the impact on Director workload and responsibilities that has occurred due to Company growth and legislative changes.

After asking for questions or comment (of which there were none) he asked that the proposed motion be moved. Accordingly;

Motion: That the Meeting Fee for Directors be increased from \$200 to \$300 per approved Meeting per Director, with a further 50% allocated to the Chairperson in recognition of extra workload and responsibilities

Moved: Ms Lydie Boyd **Seconded:** Mr George Antonakos **Carried**

13. Amendment of Constitution:

Chairman Stone outlined the proposed changes to the Constitution. These had been circulated, and posted on the Company's website. The amendments have been designed to accommodate the expanding nature of the Company's business arising from the Growth Tender provisions, changes in Government policies, and legislative amendments that were required to address the Company's new Provider status.

The changes include at:

- Clause 9: amendments to the Wind Up Clause;
- Clause 10: (additions to); and,
- Clause 54: changes to frequency of Board Meetings, from every two months, to six times per year (made to accommodate the Christmas/New Year holiday period).

The opportunity had also been taken to correct some minor typographical errors and correctly number clauses throughout the document.

Motion: That the amended Constitution of the North Coast Community Housing Company Limited, 9th Edition, as circulated, be approved and adopted.

Moved: Director Halvorsen **Seconded:** Director Casselden **Carried**

14. General Business:

Peter Harris, from the Tenant Council, introduced his fellow Tenant Council Representatives who were present, namely, Jennifer Johansson, George Antonakos and Barbara Waters. He thanked the General Manager and the Board of Directors'

Representative for their attendance at the tenant meetings during the past year, and reiterated the value of these meetings.

15. Close of Meeting:

There being no more business, Chairman Stone thanked those present for their attendance, and invited everyone to join the Board for morning tea and informal discussions.

He declared the Meeting closed at 10:35am.

Signed by the Chairman as a true and accurate record:.....

Date: